

<i>SERFF Tracking Number:</i>	<i>REGU-125881745</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Axis Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>AIC-AR-FIS3-08</i>		
<i>TOI:</i>	<i>17.0 Other Liability-Occ/Claims Made</i>	<i>Sub-TOI:</i>	<i>17.0000 Other Liability Sub-TOI Combinations</i>
<i>Product Name:</i>	<i>AXIS Professional Liability Forms Filing</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: Axis Insurance Company

Product Name: AXIS Professional Liability
Forms Filing

TOI: 17.0 Other Liability-Occ/Claims Made

Sub-TOI: 17.0000 Other Liability Sub-TOI
Combinations

Filing Type: Form

SERFF Tr Num: REGU-125881745 State: Arkansas

SERFF Status: Closed

Co Tr Num: AIC-AR-FIS3-08

Co Status:

Author: Jason Graciolett

Date Submitted: 10/31/2008

State Tr Num: EFT \$50

State Status: Fees verified and
received

Reviewer(s): Betty Montesi, Edith
Roberts

Disposition Date: 01/07/2009

Disposition Status: Approved

Effective Date (New):

Effective Date (Renewal):

Effective Date Requested (New): On Approval

Effective Date Requested (Renewal): On Approval

State Filing Description:

General Information

Project Name:

Project Number:

Status of Filing in Domicile: Pending

Domicile Status Comments: All states filed
simultaneously.

Reference Organization:

Reference Title:

Reference Number:

Advisory Org. Circular:

Filing Status Changed: 01/07/2009

State Status Changed: 01/07/2009

Corresponding Filing Tracking Number:

Deemer Date:

Filing Description:

AXIS Insurance Company is submitting independent endorsements for use with various Professional Liability policies. These endorsements are designed to be used with the policy forms previously filed by the company for various professional liability programs.

There is no overall rating impact anticipated from the use of these endorsements. As necessary, the pricing of individual

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<i>TOI:</i>	<i>17.0 Other Liability-Occ/Claims Made</i>	<i>Sub-TOI:</i>	<i>17.0000 Other Liability Sub-TOI Combinations</i>
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<i>Project Name/Number:</i>	<i>/</i>		

accounts (to reflect endorsement usage) will be adjusted via appropriate selection of applicable pricing factors contained in the previously submitted rating plans for these programs.

The following items are enclosed for your review:

1. State Required Filing Forms
2. Explanatory Memorandum
3. Independent Forms

Company and Contact

Filing Contact Information

(This filing was made by a third party - insuranceregulatoryconsultantsllc)

Jason Graciolett, Analyst	jasongraciolett@ircllc.com
50 Broad Street	(212) 571-3989 [Phone]
New York, NY 10004	

Filing Company Information

Axis Insurance Company	CoCode: 37273	State of Domicile: Illinois
50 Broad Street	Group Code: 3416	Company Type:
Suite 501		
New York, NY 10004	Group Name:	State ID Number:
(212) 571-3989 ext. [Phone]	FEIN Number: 39-1338397	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	AR is \$50 per forms filing.
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Axis Insurance Company	\$50.00	10/31/2008	23641290

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TOI:	17.0 Other Liability-Occ/Claims Made	Sub-TOI:	17.0000 Other Liability Sub-TOI Combinations
Product Name:	AXIS Professional Liability Forms Filing		
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	01/07/2009	01/07/2009

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<i>TOI:</i>	<i>17.0 Other Liability-Occ/Claims Made</i>	<i>Sub-TOI:</i>	<i>17.0000 Other Liability Sub-TOI Combinations</i>
<i>Product Name:</i>	<i>AXIS Professional Liability Forms Filing</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 01/07/2009

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Filing Authorization	Approved	Yes
Supporting Document	Explanatory Memorandum	Approved	Yes
Form	EXTRADITION COVERAGE ENDORSEMENT	Approved	Yes
Form	AMEND APPLICATION ENDORSEMENT	Approved	Yes
Form	AMEND INSURED VERSUS INSURED EXCLUSION ENDORSEMENT	Approved	Yes
Form	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	Approved	Yes
Form	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	Approved	Yes
Form	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	Approved	Yes
Form	JOINT VENTURE ENDORSEMENT	Approved	Yes
Form	AMEND OTHER INSURANCE CLAUSE ENDORSEMENT	Approved	Yes
Form	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	Approved	Yes
Form	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	Approved	Yes
Form	OUTSIDE DIRECTORSHIP COVERAGE	Approved	Yes
Form	EXTENDED REPORTING PERIOD ENDORSEMENT	Approved	Yes
Form	LEADERS PREFERRED SM ENDORSEMENT	Approved	Yes
Form	EVENTS THAT CAN REDUCE THE RETENTION	Approved	Yes
Form	POLICY CHANGE ENDORSEMENT	Approved	Yes
Form	LEADERS PREFERRED SM BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	Approved	Yes
Form	AMEND DEFINITION OF PLAN ENDORSEMENT	Approved	Yes
Form	AMEND SUBROGATION PROVISION	Approved	Yes

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

ENDORSEMENT

Form	MODIFICATION OF BENEFITS DUE	Approved	Yes
	EXCLUSION ENDORSEMENT		
Form	AMEND PRIOR NOTICE EXCLUSION	Approved	Yes
	ENDORSEMENT		
Form	AMEND DEFENSE AND SETTLEMENT	Approved	Yes
	ENDORSEMENT		
Form	AMEND DEFENSE AND SETTLEMENT	Approved	Yes
	ENDORSEMENT		
Form	REPRESENTATIONS AND	Approved	Yes
	SEVERABILITY WITH RESPECT TO		
	APPLICATION (AMENDED)		
Form	ORDER OF PAYMENTS	Approved	Yes
	ENDORSEMENT		
Form	AMEND DEFENSE AND SETTLEMENT	Approved	Yes
	ENDORSEMENT		
Form	NOT FOLLOW PRIMARY	Approved	Yes
	ENDORSEMENT (RECOGNIZE		
	DILUTION OF LIMITS)		
Form	INSURED PAYMENT ENDORSEMENT	Approved	Yes
Form	NOT FOLLOW PRIMARY	Approved	Yes
	ENDORSEMENT		
Form	INSURED PAYMENT ENDORSEMENT	Approved	Yes
Form	POLICY CHANGE ENDORSEMENT	Approved	Yes
Form	POLICY CHANGE ENDORSEMENT	Approved	Yes

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Filing Company: Axis Insurance Company State Tracking Number: EFT \$50

Company Tracking Number: AIC-AR-FIS3-08

TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations

Product Name: AXIS Professional Liability Forms Filing

Project Name/Number: /

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	EXTRADITION COVERAGE ENDORSEMENT	DO 1063 (Ed. 0408)	0408	Endorseme New nt/Amendm ent/Condi tions		0.00	DO 1063 0408 Extradition Coverage.pdf
Approved	AMEND APPLICATION ENDORSEMENT	DO 1064 (Ed. 0608)	0608	Endorseme New nt/Amendm ent/Condi tions		0.00	DO 1064 0608 Amend Application Endorsemen t.pdf
Approved	AMEND INSURED VERSUS INSURED EXCLUSION ENDORSEMENT	DO 1065 (Ed. 0608)	0608	Endorseme New nt/Amendm ent/Condi tions		0.00	DO 1065 0608 Amend Insured versus Insured Exclusion.pdf
Approved	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	EP 1022 (Ed. 0907)	0907	Endorseme New nt/Amendm ent/Condi tions		0.00	EP 1022 0907 Bordereau Reporting of Claims Endorsemen t.pdf
Approved	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	EP 1034 (Ed. 1007)	1007	Endorseme New nt/Amendm ent/Condi tions		0.00	EP 1034 1007 Amend Defense and Settlement Endorsemen t.pdf
Approved	AMEND DEFENSE AND SETTLEMENT	EP 1035 (Ed. 0308)	0308	Endorseme New nt/Amendm ent/Condi		0.00	EP 1035 0308 Amend Defense and

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

ENDORSEMENT				ons		Settlement Endorsemen t.pdf
Approved	JOINT VENTURE ENDORSEMENT (Ed. 0308)	EP 1036 0308		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1036 0308 Joint Venture.pdf
Approved	AMEND OTHER INSURANCE CLAUSE ENDORSEMENT	EP 1037 0308 (Ed. 0308)		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1037 0308 Amend Other Insurance Clause Endorsemen t.pdf
Approved	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	EP 1038 0508 (Ed. 0508)		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1038 0508 Bordereau Reporting of Claims Endorsemen t.pdf
Approved	BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	EP 1039 0508 (Ed. 0508)		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1039 0508 Bordereau Reporting of Claims Endorsemen t.pdf
Approved	OUTSIDE DIRECTORSHIP COVERAGE	EP 1040 0508 (Ed. 0508)		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1040 0508 Outside Directorship Coverage.pd f
Approved	EXTENDED REPORTING PERIOD ENDORSEMENT	EP 1041 0508 (Ed. 0508)		Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1041 0508 Extended Reporting

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TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

						Period
Approved	LEADERS PREFERRED ENDORSEMENT	EP 1042 (Ed. 0508)	0508	Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1042 0508 Leaders Preferred Endorsemen t.pdf
Approved	EVENTS THAT CAN REDUCE THE RETENTION	EP 1043 (Ed. 0508)	0508	Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1043 0508 Events That Can Reduce The Retention.pd f
Approved	POLICY CHANGE ENDORSEMENT	EP 1044 (Ed. 0508)	0508	Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1044 0508 Policy Change Endorsemen t.pdf
Approved	LEADERS PREFERRED BORDEREAU REPORTING OF CLAIMS ENDORSEMENT	EP 1045 (Ed. 0608)	0608	Endorseme New nt/Amendm ent/Condi ons	0.00	EP 1045 0608 Leaders Preferred Bordereau Reporting of Claims Endorsemen t.pdf
Approved	AMEND DEFINITION OF PLAN ENDORSEMENT	FL 1023 (Ed. 0408)	0408	Endorseme New nt/Amendm ent/Condi ons	0.00	FL 1023 0408 Amend Definition of Plan Endrosemen t.pdf
Approved	AMEND SUBROGATION PROVISION	FL 1024 (Ed. 0408)	0408	Endorseme New nt/Amendm ent/Condi	0.00	FL 1024 0408 Amend Subrogation

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

ENDORSEMENT				ons		Provision Endorsemen t.pdf
Approved	MODIFICATION OF BENEFITS DUE EXCLUSION ENDORSEMENT	FL 1025 (Ed. 0608)	0608	Endorseme New nt/Amendm ent/Condi ons	0.00	FL 1025 0608 Modification of Benefits Due Exclusion Endorsemen t.pdf
Approved	AMEND PRIOR NOTICE EXCLUSION ENDORSEMENT	FL 1026 (Ed. 0708)	0708	Endorseme New nt/Amendm ent/Condi ons	0.00	FL 1026 0708 Amend Prior Notice Exclusion Endorsemen t.pdf
Approved	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	FL 1028 (Ed. 0708)	0708	Endorseme New nt/Amendm ent/Condi ons	0.00	FL 1028 0708 Amend Defense and Settlement Endorsemen t.pdf
Approved	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	FL 1029 (Ed. 0708)	0708	Endorseme New nt/Amendm ent/Condi ons	0.00	FL 1029 0708 Amend Defense and Settlement Endorsemen t.pdf
Approved	REPRESENTATI ONS AND SEVERABILITY WITH RESPECT TO APPLICATION (AMENDED)	NP 1035 (Ed. 0608)	0608	Endorseme New nt/Amendm ent/Condi ons	0.00	NP 1035 0608 Representati ons and Severability with Respect to Application.p df

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

Approved	ORDER OF PAYMENTS ENDORSEMENT	NP 1036 0608 (Ed. 0608)	Endorseme New nt/Amendm ent/Condi tions	0.00	NP 1036 0608 Order of Payments Endorsemen t.pdf
Approved	AMEND DEFENSE AND SETTLEMENT ENDORSEMENT	NP 1037 0608 (Ed. 0608)	Endorseme New nt/Amendm ent/Condi tions	0.00	NP 1037 0608 Amend Defense and Settlement Endorsemen t.pdf
Approved	NOT FOLLOW PRIMARY ENDORSEMENT (RECOGNIZE DILUTION OF LIMITS)	SE 1012 0708 (Ed. 0708)	Endorseme New nt/Amendm ent/Condi tions	0.00	SE 1012 0708 Not Follow Primary Endorsemen t_Recognize Dilution of Limits_.pdf
Approved	INSURED PAYMENT ENDORSEMENT	SE 1036 0208 (Ed. 0208)	Endorseme New nt/Amendm ent/Condi tions	0.00	SE 1036 0208 Insured Payment Endorsemen t.pdf
Approved	NOT FOLLOW PRIMARY ENDORSEMENT	SE 1037 0308 (Ed. 0308)	Endorseme New nt/Amendm ent/Condi tions	0.00	SE 1037 0308 Not Follow Primary Endorsemen t.pdf
Approved	INSURED PAYMENT ENDORSEMENT	SE 1038 0608 (Ed. 0608)	Endorseme New nt/Amendm ent/Condi tions	0.00	SE 1038 0608 Insured Payment Endorsemen t.pdf
Approved	POLICY CHANGE ENDORSEMENT	SE 1039 0708 (Ed. 0708)	Endorseme New nt/Amendm ent/Condi	0.00	SE 1039 0708 Policy Change

SERFF Tracking Number:	REGU-125881745	State:	Arkansas
Filing Company:	Axis Insurance Company	State Tracking Number:	EFT \$50
Company Tracking Number:	AIC-AR-FIS3-08		
TOI:	17.0 Other Liability-Occ/Claims Made	Sub-TOI:	17.0000 Other Liability Sub-TOI Combinations
Product Name:	AXIS Professional Liability Forms Filing		
Project Name/Number:	/		

			ons		Endorsemen t.pdf
Approved	POLICY	SE 1040	0708	Endorseme New	0.00
	CHANGE	(Ed. 0708)		nt/Amendm	
	ENDORSEMENT			ent/Condi	
				ons	
					SE 1040 0708 Policy Change Endorsemen t.pdf

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

EXTRADITION COVERAGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

DIRECTORS, OFFICERS AND CORPORATE LIABILITY INSURANCE POLICY

In consideration the premium charged, it is agreed that:

1. Section III. DEFINITIONS, B. **Claim** of this Policy is amended by the addition of the following:
“**Claim** also means any:
 - (a) official request for **Extradition** of any **Insured Individual**; or
 - (b) the execution of a warrant for the arrest of an **Insured Individual** where such execution is an element of **Extradition**.”
2. Section III. DEFINITIONS, C. **Defense Costs** of this Policy is amended by the addition of the following:
“**Defense Costs** also means reasonable and necessary fees, costs and expenses incurred through legal counsel and consented to by the Insurer resulting from an **Insured Individual** lawfully:
 - (a) opposing, challenging, resisting or defending against any request for or any effort to obtain the **Extradition** of that **Insured Individual**; or
 - (b) appealing any order or other grant of **Extradition** of that **Insured Individual**.”
3. For the purposes of this endorsement, the term “**Extradition**” means any formal process by which an **Insured Individual** located in any country is surrendered to any other country for trial or otherwise to answer any criminal accusation.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND APPLICATION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

DIRECTORS, OFFICERS AND CORPORATE LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section III. Definitions A. of this Policy is deleted and amended to read in its entirety as follows:

- “A. **Application** means each and every signed application, any attachments to such applications, other materials submitted therewith or incorporated therein and any other such documents submitted in connection with the underwriting of this policy or the underwriting of any other directors, officers or corporate liability policy issued by the Insurer, or any of its affiliates, of which this policy is a renewal, replacement or which succeed it in time, as well as any publicly available documents that are filed by the **Parent Company** two (2) years prior to the inception date of this Policy with the U.S. Securities and Exchange Commission ("SEC") (or for any similar federal, state local or foreign regulatory agency), including, but not limited to, the **Policyholder's** quarterly, annual and other reports to owners of its securities, 10Ks, 10Qs, 8Ks, proxy statements and certifications relating to the accuracy of the foregoing.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND INSURED VERSUS INSURED EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

DIRECTORS, OFFICERS AND CORPORATE LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that for the purposes of this Policy, the reference to "five (5) years" in Section IV. Exclusions A. 5. (e) of this Policy is deleted and amended to read "three (3) years".

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

BORDEREAU REPORTING OF CLAIMS ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. In lieu of the reporting obligations set forth in Section I. of this Policy, except as specified herein, the **Policyholder**, on behalf of all **Insureds**, shall provide to the Insurer at quarterly intervals during the **Policy Period** a bordereau report of all **Claims** first made against the **Insureds** during the **Policy Period**. The first of these reports shall be provided three (3) months after the inception of the **Policy Period** and every three (3) months thereafter. The last of these reports must be received by the Insurer no later than sixty (60) days after the expiration of the **Policy Period** or the Extended reporting Period, if applicable.

Bordereau reporting shall apply only to **Claims** and not to matters that may be reported pursuant to Section VI., Awareness Provision of this Policy.

The bordereau report must provide the following information for each **Claim** listed thereon, current as of the date of the report:

- a. Claimant(s) identity ;
 - b. Date the **Claim** was first made against any **Insured** and the date(s) of the acts alleged to have given rise to the **Claim**;
 - c. Brief description of the nature of the **Claim** and the allegations contained in the **Claim**;
 - d. Form and forum of the **Claim** (indicate the court, administrative proceeding, arbitration or other proceeding venue, as well as written demand if that is the form of **Claim**);
 - e. Amount of monetary relief sought;
 - f. List all counsel retained to represent the **Insureds**;
 - g. details of any offers of settlement made in the **Claim**; and
 - h. Status of **Claim** and **Defense Costs** incurred to date.
2. In consideration of bordereau reporting, it is agreed that the **Insureds** shall waive any right to receive a written statement of the Insurer's position with regard to coverage for any **Claim** reported on the bordereau, unless and until the **Insureds** are required or elect to report such **Claim** individually in addition to listing on the bordereau, as specified below.

The following **Claims** must be individually reported pursuant to the Insurer as soon as practicable after any **Insured** first becomes aware of such **Claim** pursuant to Section I. Insuring Agreements of this Policy, in addition to listing on the bordereau:

- a. Class actions, including alleged class actions prior to certification, or **Claims** those involving two or more claimants in a single suit or proceeding;
- b. **Third Party Claims**;
- c. A civil proceeding brought or maintained by a governmental entity, department or agency alleging **Wrongful Acts** by an **Insured** against one or more classes or groups of similarly situated individuals; and
- d. any **Claim**, other than those listed in a, b or c. above, in which, and at such time as, the incurred

Defense Costs, expected settlement or other amounts or other **Loss**, separately or in combination, exceed 50% of the Retention set forth in Item 4 of the Declarations or \$250,000, whichever is less.

3. With respect to any **Claims** not reported to the Insurer pursuant to paragraphs 1. or 2. above, the **Policyholder** shall provide notice to the Insurer of such **Claim** in accordance with Section I. Insuring Agreement and the other notice provisions of this Policy.
4. At its option, the **Policyholder** may elect to individually report any **Claim** in addition to listing on the bordereau, and the Insurer, at its option, may at any time require individual reporting of and/or additional information and documents with respect to a **Claim** otherwise listed on the bordereau.
5. Section V.C. of this Policy is deleted and replaced with the following:

C. Defense and Settlement

It shall be the **Insureds'** duty and not the Insurer's duty to defend, investigate and evaluate Claims. The **Insureds** have the right to select defense counsel with respect to a **Claim**. All **Defense Costs** for which coverage shall be afforded under this Policy are subject to an hourly attorney rate cap of \$250 for law firm partners, \$185 for law firm associates and \$90 for law firm paralegals. The **Insureds** shall be responsible for all **Defense Costs** in excess of the above referenced rate caps and such rates shall be applicable within the retention amount as well as until the conclusion of the **Claim**.

The Insurer, however, shall have the right and shall be given the opportunity to effectively associate with the **Insureds** in the investigation, defense and settlement, including but not limited to the negotiation of a settlement, of any **Claim** that appears reasonably likely to be covered in whole or in part hereunder. The **Insureds** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and shall do nothing that may prejudice the Insurer's potential or actual rights of recovery with respect to **Loss** paid on account of a **Claim**. The **Insureds** must give the Insurer, in writing, notice of their selection of defense counsel within forty five (45) days of the time **Defense Costs** exceed \$100,000. Any attorney designated as defense counsel to represent any **Insured** in the defense of **Claims** shall comply with the billing requirements in Axis' litigation management guidelines, a copy of which are attached to this endorsement. In addition, any such attorney shall have a minimum of five (5) years of employment/labor law experience, shall have no conflict or potential conflict with the **Insured** being represented and shall cooperate with the Insurer and its monitoring counsel, if any, in the defense of a **Claim**.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the Insurer could have settled such **Claim**, plus an additional fifty (50) percent of such amount, plus **Defense Costs** up to the date the **Insureds** refused to settle such **Claim**. However, in no event shall the Insurer's liability exceed the applicable Limit of Liability set forth in Item 3 in the Declarations.

Subject to Section IX., Allocation, the Insurer shall advance on behalf of the **Insureds Defense Costs** which the **Insureds** have incurred in connection with **Claims** made against them, prior to the final disposition of such **Claims**, provided that to the extent it is finally established that any such **Defense Costs** are not covered under this Policy, the **Insureds**, severally according to their interests, shall repay such **Defense Costs** to the Insurer.

6. A new Section, Allocation, is added to this Policy as follows:

IX. ALLOCATION

If in any **Claim**, the **Insureds** who are afforded coverage for such **Claim** incur **Loss** jointly with others (including other **Insureds**) who are not afforded coverage for such **Claim**, or incur an amount consisting of both **Loss** covered by this Policy and loss not covered by this Policy because such **Claim** includes both covered and uncovered matters, then the **Insureds** and the Insurer agree to use their best efforts to determine a fair and proper allocation of covered **Loss**. The Insurer's obligation shall relate only to those sums allocated to matters and **Insureds** which are afforded coverage. In making such determination, the parties shall take into account the relative legal exposures of the **Insureds** in connection with the defense and/or settlement of the **Claim**.

If the **Insureds** and the Insurer agree on an allocation of **Defense Costs**, the Insurer shall advance **Defense Costs** allocated to the covered **Loss**. If the **Insureds** and the Insurer cannot agree on an allocation of **Defense Costs**, the Insurer shall advance on a current basis **Defense Costs** which the Insurer believes to be covered under this Policy until a different allocation is negotiated, arbitrated or judicially determined.

Any negotiated, arbitrated or judicially determined allocation of **Defense Costs** on account of a **Claim** shall be applied retroactively to all **Defense Costs** on account of such **Claim**, notwithstanding any different allocation made in connection with any prior advancement of **Defense Costs**. Any allocation or advancement of **Defense Costs** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of other **Loss** arising from such **Claim** or any other **Claim**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFENSE AND SETTLEMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section V. C., Defense and Settlement, of this Policy is deleted and amended to read as follows:

“C. Defense and Settlement

The Insurer shall have both the right and the duty to defend and appoint counsel with respect to any **Claim** made against the **Insureds** alleging a **Wrongful Act**, even if such **Claim** is groundless, false or fraudulent. The **Insureds** shall have the right, at their own expense, to associate with the Insurer in the defense of any **Claim**, including but not limited to negotiating a settlement. However, the Insurer shall not be obligated to defend any **Claim** after the Limit of Liability set forth in Item 3 in the Declarations has been exhausted or after the rejection of a settlement offer as described below.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim**, if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a “Proposed Settlement”) and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) seventy (70) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining thirty (30) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3 in the Declarations.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFENSE AND SETTLEMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section V. C., Defense and Settlement, of this Policy is deleted and amended to read as follows:

“C. Defense and Settlement

The Insurer shall have both the right and the duty to defend and appoint counsel with respect to any **Claim** made against the **Insureds** alleging a **Wrongful Act**, even if such **Claim** is groundless, false or fraudulent. The **Insureds** shall have the right, at their own expense, to associate with the Insurer in the defense of any **Claim**, including but not limited to negotiating a settlement. However, the Insurer shall not be obligated to defend any **Claim** after the Limit of Liability set forth in Item 3 in the Declarations has been exhausted or after the rejection of a settlement offer as described below.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim**, if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a “Proposed Settlement”) and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) eighty (80) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining twenty (20) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3 in the Declarations.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

JOINT VENTURE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section III. DEFINITIONS, **Subsidiary** of this Policy is deleted and amended to read in its entirety as follows:

"U. **Subsidiary** means:

- A. any entity in which and so long as the **Parent Company**, either directly or indirectly:
 - 1. owns more than fifty (50) percent of the issued and outstanding voting equity securities; or
 - 2. controls voting rights representing the present right to vote for election or to appoint more than fifty (50) percent of the directors or trustees; or
- B. any joint venture in which and so long as the **Parent Company**, either directly or indirectly owns more than fifty (50) percent of the issued and outstanding voting stock of such corporation; or
- C. any joint venture in which an **Insured** owns exactly fifty (50) percent of the issued and outstanding voting stock if pursuant to a written agreement made with the owner(s) of the remaining issued and outstanding voting stock, the **Parent Company** entirely controls the management and operation of such joint venture;

on or before the effective date of this Policy, or after the effective date of this Policy if the entity is covered pursuant to Section VIII.A.1, solely with regard to **Wrongful Acts** occurring at or after the time such entity became a **Subsidiary**."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND OTHER INSURANCE CLAUSE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section VIII. D. of this Policy is deleted and amended to read in its entirety as follows:

"D. Other Insurance

If any **Loss** arising from any **Third Party Claim**, is insured by any other policy(ies) of insurance, prior or current, then this Policy shall apply only in excess of and will not contribute with the amount of any deductibles, retentions and limits of liability under such other valid and collectible policy(ies) whether such policy(ies) is stated to be primary, contributory, excess, contingent or otherwise, unless such policy(ies) is written to be specifically excess of this Policy by reference in such other policy(ies) to this Policy's Policy Number indicated in the Declarations.

In all other events, this Policy is intended to provide primary insurance."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

BORDEREAU REPORTING OF CLAIMS ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. In lieu of the reporting obligations set forth in Section I. of this Policy, except as specified herein, the **Policyholder**, on behalf of all **Insureds**, shall provide to the Insurer at quarterly intervals during the **Policy Period** a bordereau report of all **Claims** first made against the **Insureds** during the **Policy Period**. The first of these reports shall be provided three (3) months after the inception of the **Policy Period** and every three (3) months thereafter. The last of these reports must be received by the Insurer no later than sixty (60) days after the expiration of the **Policy Period** or the Extended reporting Period, if applicable.

Bordereau reporting shall apply only to **Claims** and not to matters that may be reported pursuant to Section VI., Awareness Provision of this Policy.

The bordereau report must provide the following information for each **Claim** listed thereon, current as of the date of the report:

- a. Claimant(s) identity ;
 - b. Date the **Claim** was first made against any **Insured** and the date(s) of the acts alleged to have given rise to the **Claim**;
 - c. Brief description of the nature of the **Claim** and the allegations contained in the **Claim**;
 - d. Form and forum of the **Claim** (indicate the court, administrative proceeding, arbitration or other proceeding venue, as well as written demand if that is the form of **Claim**);
 - e. Amount of monetary relief sought;
 - f. List all counsel retained to represent the **Insureds**;
 - g. details of any offers of settlement made in the **Claim**; and
 - h. Status of **Claim** and **Defense Costs** incurred to date.
2. In consideration of bordereau reporting, it is agreed that the **Insureds** shall waive any right to receive a written statement of the Insurer's position with regard to coverage for any **Claim** reported on the bordereau, unless and until the **Insureds** are required or elect to report such **Claim** individually in addition to listing on the bordereau, as specified below.

The following **Claims** must be individually reported pursuant to the Insurer as soon as practicable after any **Insured** first becomes aware of such **Claim** pursuant to Section I. Insuring Agreements of this Policy, in addition to listing on the bordereau:

- a. Class actions, including alleged class actions prior to certification, or **Claims** those involving two or more claimants in a single suit or proceeding;
- b. **Third Party Claims**;
- c. A civil proceeding brought or maintained by a governmental entity, department or agency alleging **Wrongful Acts** by an **Insured** against one or more classes or groups of similarly situated individuals; and
- d. any **Claim**, other than those listed in a, b or c. above, in which, and at such time as, the incurred

Defense Costs, expected settlement or other amounts or other **Loss**, separately or in combination, exceed 50% of the Retention set forth in Item 4 of the Declarations or \$250,000, whichever is less.

3. With respect to any **Claims** not reported to the Insurer pursuant to paragraphs 1. or 2. above, the **Policyholder** shall provide notice to the Insurer of such **Claim** in accordance with Section I. Insuring Agreement and the other notice provisions of this Policy.
4. At its option, the **Policyholder** may elect to individually report any **Claim** in addition to listing on the bordereau, and the Insurer, at its option, may at any time require individual reporting of and/or additional information and documents with respect to a **Claim** otherwise listed on the bordereau.
5. Section V.C. of this Policy is deleted and replaced with the following:

C. Defense and Settlement

It shall be the **Insureds'** duty and not the Insurer's duty to defend, investigate and evaluate Claims. The **Insureds** have the right to select defense counsel with respect to a **Claim**. All **Defense Costs** for which coverage shall be afforded under this Policy are subject to an hourly attorney rate cap of \$250 for law firm partners, \$185 for law firm associates and \$90 for law firm paralegals. The **Insureds** shall be responsible for all **Defense Costs** in excess of the above referenced rate caps and such rates shall be applicable within the retention amount as well as until the conclusion of the **Claim**.

The Insurer, however, shall have the right and shall be given the opportunity to effectively associate with the **Insureds** in the investigation, defense and settlement, including but not limited to the negotiation of a settlement, of any **Claim** that appears reasonably likely to be covered in whole or in part hereunder. The **Insureds** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and shall do nothing that may prejudice the Insurer's potential or actual rights of recovery with respect to **Loss** paid on account of a **Claim**. The **Insureds** must give the Insurer, in writing, notice of their selection of defense counsel within forty five (45) days of the time **Defense Costs** exceed \$100,000. Any attorney designated as defense counsel to represent any **Insured** in the defense of **Claims** shall comply with the billing requirements in Axis' litigation management guidelines, a copy of which are attached to this endorsement. In addition, any such attorney shall have a minimum of five (5) years of employment/labor law experience, shall have no conflict or potential conflict with the **Insured** being represented and shall cooperate with the Insurer and its monitoring counsel, if any, in the defense of a **Claim**.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a "Proposed Settlement") and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;

- (b) seventy (70) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining thirty (30) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the applicable Limit of Liability set forth in Item 3 in the Declarations.

Subject to Section IX., Allocation, the Insurer shall advance on behalf of the **Insureds Defense Costs** which the **Insureds** have incurred in connection with **Claims** made against them, prior to the final disposition of such **Claims**, provided that to the extent it is finally established that any such **Defense Costs** are not covered under this Policy, the **Insureds**, severally according to their interests, shall repay such **Defense Costs** to the Insurer.

6. A new Section, Allocation, is added to this Policy as follows:

IX. ALLOCATION

If in any **Claim**, the **Insureds** who are afforded coverage for such **Claim** incur **Loss** jointly with others (including other **Insureds**) who are not afforded coverage for such **Claim**, or incur an amount consisting of both **Loss** covered by this Policy and loss not covered by this Policy because such **Claim** includes both covered and uncovered matters, then the **Insureds** and the Insurer agree to use their best efforts to determine a fair and proper allocation of covered **Loss**. The Insurer's obligation shall relate only to those sums allocated to matters and **Insureds** which are afforded coverage. In making such determination, the parties shall take into account the relative legal exposures of the **Insureds** in connection with the defense and/or settlement of the **Claim**.

If the **Insureds** and the Insurer agree on an allocation of **Defense Costs**, the Insurer shall advance **Defense Costs** allocated to the covered **Loss**. If the **Insureds** and the Insurer cannot agree on an allocation of **Defense Costs**, the Insurer shall advance on a current basis **Defense Costs** which the Insurer believes to be covered under this Policy until a different allocation is negotiated, arbitrated or judicially determined.

Any negotiated, arbitrated or judicially determined allocation of **Defense Costs** on account of a **Claim** shall be applied retroactively to all **Defense Costs** on account of such **Claim**, notwithstanding any different allocation made in connection with any prior advancement of **Defense Costs**. Any allocation or advancement of **Defense Costs** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of other **Loss** arising from such **Claim** or any other **Claim**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

BORDEREAU REPORTING OF CLAIMS ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. In lieu of the reporting obligations set forth in Section I. of this Policy, except as specified herein, the **Policyholder**, on behalf of all **Insureds**, shall provide to the Insurer at quarterly intervals during the **Policy Period** a bordereau report of all **Claims** first made against the **Insureds** during the **Policy Period**. The first of these reports shall be provided three (3) months after the inception of the **Policy Period** and every three (3) months thereafter. The last of these reports must be received by the Insurer no later than sixty (60) days after the expiration of the **Policy Period** or the Extended reporting Period, if applicable.

Bordereau reporting shall apply only to **Claims** and not to matters that may be reported pursuant to Section VI., Awareness Provision of this Policy.

The bordereau report must provide the following information for each **Claim** listed thereon, current as of the date of the report:

- a. Claimant(s) identity ;
 - b. Date the **Claim** was first made against any **Insured** and the date(s) of the acts alleged to have given rise to the **Claim**;
 - c. Brief description of the nature of the **Claim** and the allegations contained in the **Claim**;
 - d. Form and forum of the **Claim** (indicate the court, administrative proceeding, arbitration or other proceeding venue, as well as written demand if that is the form of **Claim**);
 - e. Amount of monetary relief sought;
 - f. List all counsel retained to represent the **Insureds**;
 - g. details of any offers of settlement made in the **Claim**; and
 - h. Status of **Claim** and **Defense Costs** incurred to date.
2. In consideration of bordereau reporting, it is agreed that the **Insureds** shall waive any right to receive a written statement of the Insurer's position with regard to coverage for any **Claim** reported on the bordereau, unless and until the **Insureds** are required or elect to report such **Claim** individually in addition to listing on the bordereau, as specified below.

The following **Claims** must be individually reported pursuant to the Insurer as soon as practicable after any **Insured** first becomes aware of such **Claim** pursuant to Section I. Insuring Agreements of this Policy, in addition to listing on the bordereau:

- a. Class actions, including alleged class actions prior to certification, or **Claims** those involving two or more claimants in a single suit or proceeding;
- b. **Third Party Claims**;
- c. A civil proceeding brought or maintained by a governmental entity, department or agency alleging **Wrongful Acts** by an **Insured** against one or more classes or groups of similarly situated individuals; and
- d. any **Claim**, other than those listed in a, b or c. above, in which, and at such time as, the incurred

Defense Costs, expected settlement or other amounts or other **Loss**, separately or in combination, exceed 50% of the Retention set forth in Item 4 of the Declarations or \$250,000, whichever is less.

3. With respect to any **Claims** not reported to the Insurer pursuant to paragraphs 1. or 2. above, the **Policyholder** shall provide notice to the Insurer of such **Claim** in accordance with Section I. Insuring Agreement and the other notice provisions of this Policy.
4. At its option, the **Policyholder** may elect to individually report any **Claim** in addition to listing on the bordereau, and the Insurer, at its option, may at any time require individual reporting of and/or additional information and documents with respect to a **Claim** otherwise listed on the bordereau.
5. Section V.C. of this Policy is deleted and replaced with the following:

C. Defense and Settlement

It shall be the **Insureds'** duty and not the Insurer's duty to defend, investigate and evaluate Claims. The **Insureds** have the right to select defense counsel with respect to a **Claim**. All **Defense Costs** for which coverage shall be afforded under this Policy are subject to an hourly attorney rate cap of \$250 for law firm partners, \$185 for law firm associates and \$90 for law firm paralegals. The **Insureds** shall be responsible for all **Defense Costs** in excess of the above referenced rate caps and such rates shall be applicable within the retention amount as well as until the conclusion of the **Claim**.

The Insurer, however, shall have the right and shall be given the opportunity to effectively associate with the **Insureds** in the investigation, defense and settlement, including but not limited to the negotiation of a settlement, of any **Claim** that appears reasonably likely to be covered in whole or in part hereunder. The **Insureds** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and shall do nothing that may prejudice the Insurer's potential or actual rights of recovery with respect to **Loss** paid on account of a **Claim**. The **Insureds** must give the Insurer, in writing, notice of their selection of defense counsel within forty five (45) days of the time **Defense Costs** exceed \$100,000. Any attorney designated as defense counsel to represent any **Insured** in the defense of **Claims** shall comply with the billing requirements in Axis' litigation management guidelines, a copy of which are attached to this endorsement. In addition, any such attorney shall have a minimum of five (5) years of employment/labor law experience, shall have no conflict or potential conflict with the **Insured** being represented and shall cooperate with the Insurer and its monitoring counsel, if any, in the defense of a **Claim**.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a "Proposed Settlement") and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;

- (b) eighty (80) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining twenty (20) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the applicable Limit of Liability set forth in Item 3 in the Declarations.

Subject to Section IX., Allocation, the Insurer shall advance on behalf of the **Insureds Defense Costs** which the **Insureds** have incurred in connection with **Claims** made against them, prior to the final disposition of such **Claims**, provided that to the extent it is finally established that any such **Defense Costs** are not covered under this Policy, the **Insureds**, severally according to their interests, shall repay such **Defense Costs** to the Insurer.

6. A new Section, Allocation, is added to this Policy as follows:

IX. ALLOCATION

If in any **Claim**, the **Insureds** who are afforded coverage for such **Claim** incur **Loss** jointly with others (including other **Insureds**) who are not afforded coverage for such **Claim**, or incur an amount consisting of both **Loss** covered by this Policy and loss not covered by this Policy because such **Claim** includes both covered and uncovered matters, then the **Insureds** and the Insurer agree to use their best efforts to determine a fair and proper allocation of covered **Loss**. The Insurer's obligation shall relate only to those sums allocated to matters and **Insureds** which are afforded coverage. In making such determination, the parties shall take into account the relative legal exposures of the **Insureds** in connection with the defense and/or settlement of the **Claim**.

If the **Insureds** and the Insurer agree on an allocation of **Defense Costs**, the Insurer shall advance **Defense Costs** allocated to the covered **Loss**. If the **Insureds** and the Insurer cannot agree on an allocation of **Defense Costs**, the Insurer shall advance on a current basis **Defense Costs** which the Insurer believes to be covered under this Policy until a different allocation is negotiated, arbitrated or judicially determined.

Any negotiated, arbitrated or judicially determined allocation of **Defense Costs** on account of a **Claim** shall be applied retroactively to all **Defense Costs** on account of such **Claim**, notwithstanding any different allocation made in connection with any prior advancement of **Defense Costs**. Any allocation or advancement of **Defense Costs** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of other **Loss** arising from such **Claim** or any other **Claim**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

OUTSIDE DIRECTORSHIP COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. The term **Wrongful Act** includes **Wrongful Employment Act** committed by an **Insured Individual** while acting in an **Outside Position**. Coverage for any such **Wrongful Act** actually or allegedly committed by an **Insured Individual** in an **Outside Position** shall be specifically excess of any indemnification and insurance available to such **Insured Individual** from the **Outside Entity**. Further, the coverage afforded pursuant to this paragraph 1. shall not be applicable to any **Claims** made against the **Policyholder** and no coverage shall be afforded to the **Policyholder** pursuant to this endorsement.
2. For the purposes of this endorsement the term **Outside Entity** means any non-profit corporation, community chest, fund or foundation that is not included in the definition of **Policyholder** and that is (i) exempt from federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) organized under any non-profit organization statute.
3. For the purposes of this endorsement the term **Outside Position** means the position of director, officer, trustee or other equivalent executive position held by any **Insured Individual** in an **Outside Entity** if service in such position is at the specific request of the **Policyholder**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

EXTENDED REPORTING PERIOD ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that the first paragraph of Section II. COVERAGE EXTENSIONS, C. Extended Reporting Period is deleted and amended to read in its entirety as follows:

"If the Insurer chooses not to renew or the **Parent Company** cancels this Policy, the **Parent Company** shall have the right, upon payment of the additional premium required by the Insurer in Item 5(A) in the Declarations, to a one year Extended Reporting Period following the termination of the **Policy Period**, but only with respect to **Wrongful Acts** occurring prior to the effective date of such cancellation or nonrenewal."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

LEADERS PREFERREDSM ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. Section I. INSURING AGREEMENTS of this Policy is deleted and amended to read in its entirety as follows:

"I. INSURING AGREEMENTS

The Insurer shall pay in connection with a **Wrongful Act** which takes place before or during the **Policy Period** all **Loss** on behalf of the **Insureds** arising from a:

- A. **Claim** for a **Wrongful Employment Act** made against any **Insured** by or on behalf of any **Employee**; or
- B. **Third Party Claim** for a **Wrongful Third Party Act** made against any **Insured**, but solely if **Third Party Claim** Coverage is included in Item 7 in the Declarations;

provided that the **Claim** is first made against the **Insureds** during the **Policy Period** or the Extended Reporting Period, if applicable, and reported in writing to the Insurer as soon as practicable after the Director of Human Resources, General Counsel, or Risk Manager of the **Policyholder**, or the functional equivalent thereof, first becomes aware of such **Claim**, but in no event later than sixty (60) days after the expiration of the **Policy Period** or the Extended Reporting Period, if applicable."

2. Section III. A., of this Policy is deleted in its entirety and replaced with the following:

"Application means each and every signed application, any attachments to such applications, other materials submitted therewith or incorporated therein and any other such documents submitted in connection with the underwriting of this policy."

3. Section III. DEFINITIONS, G. 5. of this Policy is deleted and amended to read in its entirety as follows:

"5. any individual contracted, whether orally or in writing, to perform work for the Policyholder or who is an independent contractor for the Policyholder, but only while such individual is performing services solely on behalf of the Policyholder."

4. Section III. DEFINITIONS, H. 3. of this Policy is deleted and amended to read in its entirety as follows:

"3. illegal work related harassment, including illegal workplace bullying."

5. Section III. DEFINITIONS, J. 5 of this Policy is deleted and is replaced with the following:
- “5. any natural person alleging to be an employee of the **Policyholder**; provided that such coverage only extends to the **Wrongful Acts** committed in the scope of their actual employment with the **Policyholder** and provided further that such person shall not be an **Insured Individual** under this Policy if it is determined that such individual is not an employee of the **Policyholder**; or
6. any natural person working for the **Policyholder** in the capacity as an independent contractor pursuant to an **Independent Contractor Services Agreement**, including any natural person independent contractor whose **Wrongful Act** the **Policyholder** would be liable for in the absence of an **Independent Contractor Services Agreement**.”
6. For the purposes of this Policy the term **Independent Contractor Services Agreement** means a written contract between an independent contractor and the **Policyholder** specifying the terms and conditions of the **Policyholder's** engagement of such independent contractor.
7. Section III. DEFINITIONS, K., of this Policy is deleted and amended to read in its entirety as follows:
- “K. **Interrelated Wrongful Acts** means any or all **Wrongful Acts** that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of circumstances, situations, events, transactions or causes.”
8. The first paragraph of Section III. DEFINITIONS, L. of this Policy is deleted and amended to read in its entirety as follows:
- “L. **Loss** means the amount which the **Insureds** become legally obligated to pay on account of a **Claim**, including:
- damages (including front pay and back pay), judgments, any award of pre-judgment or post-judgment interest and settlement amounts;
 - attorney fees, costs and fees awarded to a plaintiff pursuant to judgments, awards or agreed to as part of a settlement; and
 - **Defense Costs**.”
9. Sensitivity Training Costs Coverage
- a. For the purposes of this Policy, **Loss** shall include (subject to this Policy's other terms, conditions and exclusions), reasonable and necessary costs for educational, sensitivity or diversity training or protected class development programs required under the terms of a judgment or court-ordered consent decree or if applicable, settlement (collectively “Training Costs”).
- b. The Insurer's aggregate limit of liability for all Training Costs shall be \$500,000 (the “Training Costs Sublimit”), which amount shall be part of and not in addition to the **Insurer's** maximum aggregate limit of liability as set forth in Item 3. of the Declarations of this Policy.
- c. Section IV. EXCLUSIONS B. 4. of this Policy is deleted and amended to read in its entirety as follows:
- “4. any request order (including the cost of compliance with such order) or agreement for non-monetary relief including injunctive relief, declaratory relief, restitution, or any other equitable remedy; provided that this Exclusion B.4. shall not apply to Training Costs, provided further that any coverage for Training Costs under this Policy shall be subject to the Training Costs Sublimit.”

10. Section III. DEFINITIONS, M. of this Policy is deleted and amended to read in its entirety as follows:

“M. **Other Workplace Tort** means

1. an employment related misrepresentation to an employee, including an inducement to become or remain an employee or misrepresentation regarding advancement opportunity;
2. failure to grant or adopt adequate employment related policies and procedures;
3. negligent hiring, supervision, training, evaluation or retention of employees;
4. employment-related invasion of privacy or defamation;
5. employment-related wrongful infliction of emotional distress; or
6. employment-related libel, slander, false arrest, detention imprisonment;

but only when alleged as part of a **Claim** for an actual or alleged **Breach of Employment Contract, Discrimination, Harassment, Retaliation, or Wrongful Job Action.**”

11. The definition of **Pollutants** as defined in Section III. Definitions Q. of this Policy is deleted.

12. Section III. DEFINITIONS, T. of this Policy is deleted and amended to read in its entirety as follows:

“T. **Retaliation** means the illegal retaliatory treatment of **Employees**, including any retaliatory treatment against an **Employee** for such **Employee** engaging in any of the following activities:

1. exercising his or her rights under any law;
2. refusing to violate any law or opposing an unlawful practice;
3. threatening to disclose or actually disclosing violations of the law to any governmental authority or the management of the **Policyholder**;
4. testifying, cooperating, or assisting with respect to an investigation or proceeding by a governmental authority against the **Policyholder**; or
5. testifying, cooperating, or assisting with respect to an internal investigation conducted by the **Policyholder's** human resources or legal department.”

13. Section III. DEFINITIONS, V. of this Policy is deleted and amended to read in its entirety as follows:

“V. **Third Party Claim** means any **Claim** brought and maintained against any **Insured** by or on behalf of any natural person who is, or attempted to be, a customer or vendor of the **Policyholder** or an employee of such customer or vendor of the **Policyholder** for any **Wrongful Third Party Act**. **Third Party Claims** shall not include **Claims** brought by independent contractors of the **Policyholder** if such independent contractors satisfy the definition of **Employee** as set forth in Section III G. of the Policy.”

14. Section IV. EXCLUSIONS, A. 1. of this Policy is deleted and amended to read in its entirety as follows:
- “1. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any fact, circumstance, transaction, event or **Wrongful Act** which before the Inception Date set forth in Item 2 of the Declarations, was the subject of any written notice under any policy of employment practices liability insurance;”
15. Section IV. EXCLUSIONS, A. 2. (b) of this Policy is deleted.
16. Section IV. EXCLUSIONS, A. 3. of this Policy is deleted and amended to read in its entirety as follows:
- “3. for any action or dispute regarding the terms of a collective bargaining agreement;”
17. Section IV. EXCLUSIONS, A. 7. of this Policy is deleted.
18. Section IV. EXCLUSIONS, A. 8. of this Policy is deleted and amended to read in its entirety as follows:
- “8. for actual or alleged bodily injury, mental anguish, emotional distress, humiliation, assault, battery, sickness, disease, or death of any person or damage to or destruction of any tangible property including loss of use thereof; provided that this exclusion shall not apply with respect to any actual or alleged mental anguish, humiliation or emotional distress in a **Claim** or **Third Party Claim** for a **Wrongful Act** by an **Insured**;”
19. Section IV. EXCLUSIONS, A. 10 of this Policy is deleted and amended to read in its entirety as follows:
- “10. for any violation of a court order where such order was a remedy for a **Wrongful Act**; or”
20. Section IV. EXCLUSIONS A. 11. of this Policy is deleted.
21. Section IV. EXCLUSIONS, A. 12 of this Policy is deleted and amended to read in its entirety as follows:
- “12. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any act, error or omission by an Insured that is criminal or deliberately fraudulent, if evidenced by any judgment, final adjudication, or alternate dispute resolution proceeding.
- With respect to exclusion A. 12 set forth above no knowledge possessed by any **Insured Individual** shall be imputed to any other **Insured Individual**.”
22. Section IV. EXCLUSIONS, B. 3. of this Policy is deleted and amended to read in its entirety as follows:
- “3. amounts owed under or assumed by any **Insured** pursuant to any express written employment contract or agreement with any **Employee**; provided, however, this exclusion shall not apply to: (a) the extent the **Insured** would be liable for such amounts in the absence of such contract or agreement; or (b) to amounts owing under or assumed by the **Insured** pursuant to any written contract or agreement of employment if:
- i. the **Claim** is brought by a non-executive **Employee** employed outside of the United States; and

the **Claim** is brought in a jurisdiction outside of the United States; and the contract or agreement is entered in a jurisdiction where such contracts or agreements are required by law or customary; or”

23. Section V. B. Retentions of this Policy is amended by the addition of the following:

“No retention shall apply to **Loss** incurred by an **Insured Individual** for which the **Policyholder** is permitted or required by law to indemnify such **Insured Individual**, but does not do so solely by reason of **Financial Impairment**.”

24. EVENTS THAT CAN REDUCE THE RETENTION

In the event of a **Claim** under this Policy to which a **Retention Reduction Event** applies, the retention applicable to such **Claim** shall be reduced by fifteen (15) percent. Only one **Retention Reduction Event** shall apply to each **Claim**, such that the maximum retention reduction under this Policy shall be fifteen (15) percent per claim, even if multiple **Retention Reduction Events** apply to a **Claim**.

For the purpose of this Endorsement, the term **Retention Reduction Event** means any one of the following:

- a. a **Claim** which the Insurer recommends and the **Policyholder** agrees to mediation and the mediation results in the final resolution of such **Claim**; or
- b. a **Claim** that is made against the **Insureds** as a result of a **Wrongful Act** in connection with termination of a senior level employee, director or officer and prior to such termination the **Policyholder** sought the advice of qualified legal counsel who advised the **Policyholder** on how to avoid liability that would result in **Loss** under this Policy, and provided further that the **Policyholder** can evidence that it followed such counsel's advice and provided further that the fees and expenses pertaining to such counsel's services in connection with such termination shall not be covered under this Policy; or
- c. a **Claim** in which the Insurer receives written notice of from the **Insureds**, in accordance with the reporting obligations of this Policy, no later than fifteen (15) business days after such **Claim** is first made.

With respect to the foregoing paragraph, a **Claim** is deemed to be “first made” at the earliest occurrence of any of the following:

- (i) the date of the written demand letter is received by any **Insured**;
- (ii) the date of the demand for arbitration is received by any **Insured**;
- (iii) the date of issuance of the notice of charges or the formal investigative order; or
- (iv) the date any **Insured** receives the service of a complaint with respect to a civil proceeding/lawsuit.

This sub paragraph c. shall not apply to any **Potential Claim**.

25. For the purposes of this Policy, the term **Financial Impairment** means:

- a. the appointment by any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Policyholder**; or
- b. the **Policyholder** becoming a debtor in possession within the meaning of the United States Bankruptcy Code or similar legal status under foreign law.

26. The third paragraph of Section V.C. of this Policy is deleted and amended to read in its entirety as follows:

"If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a "Proposed Settlement") and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) eighty (80) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining twenty (20) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3 in the Declarations."

27. The reference to "ten percent (10%)" in Section VIII. GENERAL CONDITIONS, A. 1. (a) of this Policy is amended to read "twenty percent (20%)".
28. The reference to "a hundred and ten percent (110%)" in Section VIII. GENERAL CONDITIONS, A. 1. (a) of this Policy is amended to read "a hundred and twenty percent (120%)".
29. Section VIII. GENERAL CONDITIONS, B. 1. of this Policy is deleted and amended to read in its entirety as follows:

"1. only facts pertaining to and knowledge possessed by any in house general counsel, human resources manager or risk manager of the **Policyholder** shall be imputed to the **Policyholder**, and"

30. Section VIII. GENERAL CONDITIONS, D. Other Insurance of this Policy is deleted and amended to read in its entirety as follows:

"D. Other Insurance

If any **Loss** arising from any **Third Party Claim**, is insured by any other valid and collectible policy(ies), then this Policy shall apply only in excess of and will not contribute with the amount of any deductibles, retentions and limits of liability under such other policy(ies) whether such policy(ies) is stated to be primary, contributory, excess, contingent or otherwise, unless such policy(ies) is written to be specifically excess of this Policy by reference in such other policy(ies) to this Policy's Policy Number indicated in the Declarations.

In all other events, this Policy is intended to provide primary insurance."

31. Section VIII. GENERAL CONDITIONS, G. Subrogation of this Policy is deleted and amended to read in its entirety as follows:

"G. Subrogation

In the event of any payment under this Policy, the Insurer shall be subrogated to the extent of such payment to all the **Insureds'** rights of recovery, and the **Insureds** shall execute all papers required and shall do everything reasonably necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Insurer effectively to bring suit in the name of the **Insureds**; provided, however, under no circumstances shall the Insurer exercise its rights of subrogation against an **Insured** under this Policy unless such **Insured** engaged in criminal conduct."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

EVENTS THAT CAN REDUCE THE RETENTION

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. In the event of a **Claim** under this Policy to which a **Retention Reduction Event** applies, the retention applicable to such **Claim** shall be reduced by fifteen (15) percent. Only one **Retention Reduction Event** shall apply to each **Claim**, such that the maximum retention reduction under this Policy shall be fifteen (15) percent per **Claim**, even if multiple **Retention Reduction Events** apply to a **Claim**.
2. For the purpose of this Endorsement, the term **Retention Reduction Event** means any one of the following:
 - a. a **Claim** which the Insurer recommends and the **Policyholder** agrees to mediation and the mediation results in the final resolution of such **Claim**; or
 - b. a **Claim** that is made against the **Insureds** as a result of a **Wrongful Act** in connection with termination of a senior level employee, director or officer and prior to such termination the **Policyholder** sought the advice of qualified legal counsel who advised the **Policyholder** on how to avoid liability that would result in **Loss** under this Policy, and provided further that the **Policyholder** can evidence that it followed such counsel's advice and provided further that the fees and expenses pertaining to such counsel's services in connection with such termination shall not be covered under this Policy; or
 - c. a **Claim** in which the Insurer receives written notice of from the **Insureds**, in accordance with the reporting obligations of this Policy, no later than fifteen (15) business days after such **Claim** is first made.

With respect to the foregoing paragraph, a **Claim** is deemed to be "first made" at the earliest occurrence of any of the following:

- (i) the date of the written demand letter is received by any **Insured**;
- (ii) the date of the demand for arbitration is received by any **Insured**;
- (iii) the date of issuance of the notice of charges or the formal investigative order; or
- (iv) the date any **Insured** receives the service of a complaint with respect to a civil proceeding/lawsuit.

This sub paragraph c. shall not apply to any **Potential Claim**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

POLICY CHANGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. Section I. INSURING AGREEMENTS of this Policy is deleted and amended to read in its entirety as follows:

"I. INSURING AGREEMENTS

The Insurer shall pay in connection with a **Wrongful Act** which takes place before or during the **Policy Period** all **Loss** on behalf of the **Insureds** arising from a:

- A. **Claim** for a **Wrongful Employment Act** made against any **Insured** by or on behalf of any **Employee**; or
- B. **Third Party Claim** for a **Wrongful Third Party Act** made against any **Insured**, but solely if **Third Party Claim** Coverage is included in Item 7 in the Declarations;

provided that the **Claim** is first made against the **Insureds** during the **Policy Period** or the Extended Reporting Period, if applicable, and reported in writing to the Insurer as soon as practicable after the Director of Human Resources, General Counsel, or Risk Manager of the **Policyholder**, or the functional equivalent thereof, first becomes aware of such **Claim**, but in no event later than sixty (60) days after the expiration of the **Policy Period** or the Extended Reporting Period, if applicable."

2. Section III. DEFINITIONS, A. **Application** of this Policy is deleted and amended to read in its entirety as follows:
 - A. **Application** means each and every signed application, any attachments to such applications, other materials submitted therewith or incorporated therein and any other such documents submitted in connection with the underwriting of this policy or the underwriting of any other employment practices liability policy issued by the Insurer, or any of its affiliates, of which this policy is a renewal, replacement or which succeed it in time.
3. Solely with respect to the context of an audit conducted by the OFCCP, Section III. DEFINITIONS, **Claim** of this Policy shall be limited to a Notice of Violation or an Order to Show Cause or a written demand for monetary or injunctive relief.
4. Section III. DEFINITIONS, E. **Defense Costs** of this Policy is amended by the addition of "including arbitration fees" directly after "legal fees and expenses."

5. Section III. DEFINITIONS, G. 5. of this Policy is deleted and amended to read in its entirety as follows:
- “5. any individual contracted, whether orally or in writing, to perform work for the **Policyholder** or who is an independent contractor for the **Policyholder**, but only while such individual is performing services solely on behalf of the **Policyholder**.”
6. Section III. DEFINITIONS, H. 3. of this Policy is deleted and amended to read in its entirety as follows:
- “3. illegal work related harassment, including illegal workplace bullying.”
7. Section III. DEFINITIONS, L. **Loss**, 3. of this Policy is deleted.
8. Section III. DEFINITIONS, M. of this Policy is deleted and amended to read in its entirety as follows:
- “M. **Other Workplace Tort** means
1. an employment related misrepresentation to an employee, including an inducement to become or remain an employee or misrepresentation regarding advancement opportunity;
 2. failure to grant or adopt adequate employment related policies and procedures;
 3. negligent hiring, supervision, training, evaluation or retention of employees;
 4. employment-related invasion of privacy or defamation;
 5. employment-related wrongful infliction of emotional distress; or
 6. employment-related libel, slander, false arrest, detention imprisonment;
- but only when alleged as part of a **Claim** for an actual or alleged **Breach of Employment Contract, Discrimination, Harassment, Retaliation, or Wrongful Job Action**.”
9. Section III. DEFINITIONS, S. **Punitive Damages**, of this Policy is deleted and amended to read in its entirety as follows:
- S. **Punitive Damages** means punitive or exemplary damages and also includes:
1. liquidated damages awarded under the Age Discrimination in Employment Act (ADEA), Equal Pay Act (EPA), and Family and Medical Leave Act (FMLA), all as amended; and
 2. the multiple portion of any multiplied damage award.
10. Section III. DEFINITIONS, T. of this Policy is deleted and amended to read in its entirety as follows:
- “T. **Retaliation** means the illegal retaliatory treatment of **Employees**, including any retaliatory treatment against an **Employee** for such **Employee** engaging in any of the following activities:
1. exercising his or her rights under any law;
 2. refusing to violate any law or opposing an unlawful practice;

3. threatening to disclose or actually disclosing violations of the law to any governmental authority or the management of the **Policyholder**;
 4. testifying, cooperating, or assisting with respect to an investigation or proceeding by a governmental authority against the **Policyholder**; or
 5. testifying, cooperating, or assisting with respect to an internal investigation conducted by the **Policyholder's** human resources or legal department.”
11. Section III. DEFINITIONS, V. of this Policy is deleted and amended to read in its entirety as follows:
- “V. **Third Party Claim** means any **Claim** brought and maintained against any **Insured** by or on behalf of any natural person who is, or attempted to be, a customer or vendor of the **Policyholder** or an employee of such customer or vendor of the **Policyholder** for any **Wrongful Third Party Act**. **Third Party Claims** shall not include **Claims** brought by independent contractors of the **Policyholder** if such independent contractors satisfy the definition of **Employee** as set forth in Section III. G. of this Policy.”
12. Section IV. EXCLUSIONS, A. 1. of this Policy is deleted and amended to read in its entirety as follows:
- “1. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any fact, circumstance, transaction, event or **Wrongful Act** which before the Inception Date set forth in Item 2 of the Declarations, was the subject of any written notice under any policy of employment practices liability insurance;”
13. Section IV. EXCLUSIONS, A. 3. of this Policy is deleted and amended to read in its entirety as follows:
3. for any action or dispute regarding the terms of a collective bargaining agreement or similar agreement;
14. Section IV. EXCLUSIONS, A. 8. of this Policy is deleted and amended to read in its entirety as follows:
8. for actual or alleged bodily injury, mental anguish, emotional distress, humiliation, assault, battery, sickness, disease, or death of any person or damage to or destruction of any tangible property including loss of use thereof; provided that this exclusion shall not apply with respect to any actual or alleged mental anguish, emotional distress, or humiliation in a **Claim** or **Third Party Claim** for a **Wrongful Act** by an **Insured**;
15. Section IV. EXCLUSIONS, A. 12.(a) of this Policy is deleted.
16. Section V. B. Retentions of this Policy is amended by the addition of the following:
- No retention shall apply to **Loss** incurred by an **Insured Individual** for which:
- a. the **Policyholder** is not permitted by law to indemnify such **Insured Individual**; or
 - b. the **Policyholder** is permitted or required by law to indemnify such **Insured Individual**, but does not do so solely by reason of **Financial Impairment**.
17. For the purposes of this Policy, the term **Financial Impairment** means:
- a. the appointment by any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Policyholder**; or

- b. the **Policyholder** becoming a debtor in possession within the meaning of the United States Bankruptcy Code or similar legal status under foreign law.
18. The reference to "ten percent (10%)" in Section VIII. GENERAL CONDITIONS, A. 1. (a) of this Policy is amended to read "twenty percent (20%)".
19. The reference to "a hundred and ten percent (110%)" in Section VIII. GENERAL CONDITIONS, A. 1. (a) of this Policy is amended to read "a hundred and twenty percent (120%)".
20. Section VIII. GENERAL CONDITIONS, B. 1. of this Policy is deleted and amended to read in its entirety as follows:
- "1. only facts pertaining to and knowledge possessed by any in house general counsel, human resources manager or risk manager of the **Policyholder** shall be imputed to the **Policyholder**, and"
21. Sensitivity Training Costs Coverage
- a. For the purposes of this Policy, **Loss** shall include (subject to this Policy's other terms, conditions and exclusions), reasonable and necessary costs for educational, sensitivity or diversity training or protected class development programs required under the terms of a judgment or court-ordered consent decree or if applicable, settlement (collectively "Training Costs").
- b. The Insurer's aggregate limit of liability for all Training Costs shall be \$500,000 (the "Training Costs Sublimit"), which amount shall be part of and not in addition to the **Insurer's** maximum aggregate limit of liability as set forth in Item 3. of the Declarations of this Policy.
- c. Section IV. EXCLUSIONS B. 4. of this Policy is deleted and amended to read in its entirety as follows:
- "4. any request order (including the cost of compliance with such order) or agreement for non-monetary relief including injunctive relief, declaratory relief, restitution, or any other equitable remedy; provided that this Exclusion B.4. shall not apply to Training Costs, provided further that any coverage for Training Costs under this Policy shall be subject to the Training Costs Sublimit."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

LEADERS PREFERREDSM BORDEREAU REPORTING OF CLAIMS ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

EMPLOYMENT PRACTICES LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that:

1. In lieu of the reporting obligations set forth in Section I. of this Policy (or any endorsements thereto), except as specified herein, the **Policyholder**, on behalf of all **Insureds**, shall provide to the Insurer at quarterly intervals during the **Policy Period** a bordereau report of all **Claims** first made against the **Insureds** during the **Policy Period**. The first of these reports shall be provided three (3) months after the inception of the **Policy Period** and every three (3) months thereafter. The last of these reports must be received by the Insurer no later than sixty (60) days after the expiration of the **Policy Period** or the Extended reporting Period, if applicable.

Bordereau reporting shall apply only to **Claims** and not to matters that may be reported pursuant to Section VI., Awareness Provision of this Policy.

The bordereau report must provide the following information for each **Claim** listed thereon, current as of the date of the report:

- a. Claimant(s) identity ;
 - b. Date the **Claim** was first made against any **Insured** and the date(s) of the acts alleged to have given rise to the **Claim**;
 - c. Brief description of the nature of the **Claim** and the allegations contained in the **Claim**;
 - d. Form and forum of the **Claim** (indicate the court, administrative proceeding, arbitration or other proceeding venue, as well as written demand if that is the form of **Claim**);
 - e. Amount of monetary relief sought;
 - f. List all counsel retained to represent the **Insureds**;
 - g. details of any offers of settlement made in the **Claim**; and
 - h. Status of **Claim** and **Defense Costs** incurred to date.
2. In consideration of bordereau reporting, it is agreed that the **Insureds** shall waive any right to receive a written statement of the Insurer's position with regard to coverage for any **Claim** reported on the bordereau, unless and until the **Insureds** are required or elect to report such **Claim** individually in addition to listing on the bordereau, as specified below.

The following **Claims** must be individually reported pursuant to the Insurer as soon as practicable after any **Insured** first becomes aware of such **Claim** pursuant to Section I. Insuring Agreements of this Policy, in addition to listing on the bordereau:

- a. Class actions, including alleged class actions prior to certification, or **Claims** those involving two or more claimants in a single suit or proceeding;
 - b. **Third Party Claims**;
 - c. A civil proceeding brought or maintained by a governmental entity, department or agency alleging **Wrongful Acts** by an **Insured** against one or more classes or groups of similarly situated individuals; and

- d. any **Claim**, other than those listed in a, b or c. above, in which, and at such time as, the incurred **Defense Costs**, expected settlement or other amounts or other **Loss**, separately or in combination, exceed 50% of the Retention set forth in Item 4 of the Declarations or \$250,000, whichever is less.
3. With respect to any **Claims** not reported to the Insurer pursuant to paragraphs 1. or 2. above, the **Policyholder** shall provide notice to the Insurer of such **Claim** in accordance with Section I. Insuring Agreement and the other notice provisions of this Policy.
4. At its option, the **Policyholder** may elect to individually report any **Claim** in addition to listing on the bordereau, and the Insurer, at its option, may at any time require individual reporting of and/or additional information and documents with respect to a **Claim** otherwise listed on the bordereau.
5. The first and second paragraph of Section V.C. of this Policy is deleted and replaced with the following:

It shall be the **Insureds'** duty and not the Insurer's duty to defend, investigate and evaluate Claims. The **Insureds** have the right to select defense counsel with respect to a **Claim**. All **Defense Costs** for which coverage shall be afforded under this Policy are subject to an hourly attorney rate cap of \$250 for law firm partners, \$185 for law firm associates and \$90 for law firm paralegals. The **Insureds** shall be responsible for all **Defense Costs** in excess of the above referenced rate caps and such rates shall be applicable within the retention amount as well as until the conclusion of the **Claim**.

The Insurer, however, shall have the right and shall be given the opportunity to effectively associate with the **Insureds** in the investigation, defense and settlement, including but not limited to the negotiation of a settlement, of any **Claim** that appears reasonably likely to be covered in whole or in part hereunder. The **Insureds** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and shall do nothing that may prejudice the Insurer's potential or actual rights of recovery with respect to **Loss** paid on account of a **Claim**. The **Insureds** must give the Insurer, in writing, notice of their selection of defense counsel within forty five (45) days of the time **Defense Costs** exceed \$100,000. Any attorney designated as defense counsel to represent any **Insured** in the defense of **Claims** shall comply with the billing requirements in Axis' litigation management guidelines, a copy of which are attached to this endorsement. In addition, any such attorney shall have a minimum of five (5) years of employment/labor law experience, shall have no conflict or potential conflict with the **Insured** being represented and shall cooperate with the Insurer and its monitoring counsel, if any, in the defense of a **Claim**.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

Subject to Section IX., Allocation, the Insurer shall advance on behalf of the **Insureds Defense Costs** which the **Insureds** have incurred in connection with **Claims** made against them, prior to the final disposition of such **Claims**, provided that to the extent it is finally established that any such **Defense Costs** are not covered under this Policy, the **Insureds**, severally according to their interests, shall repay such **Defense Costs** to the Insurer.

6. A new Section, Allocation, is added to this Policy as follows:

IX. ALLOCATION

If in any **Claim**, the **Insureds** who are afforded coverage for such **Claim** incur **Loss** jointly with others (including other **Insureds**) who are not afforded coverage for such **Claim**, or incur an amount consisting of both **Loss** covered by this Policy and loss not covered by this Policy because such **Claim** includes both covered and uncovered matters, then the **Insureds** and the Insurer agree to use their best efforts to determine a fair and proper allocation of covered **Loss**. The Insurer's obligation shall relate only to those sums allocated to matters and **Insureds** which are afforded coverage. In making such determination, the parties shall take into account the relative legal exposures of the **Insureds** in connection with the defense and/or settlement of the **Claim**.

If the **Insureds** and the Insurer agree on an allocation of **Defense Costs**, the Insurer shall advance **Defense Costs** allocated to the covered **Loss**. If the **Insureds** and the Insurer cannot agree on an allocation of **Defense Costs**, the Insurer shall advance on a current basis **Defense Costs** which the Insurer believes to be covered under this Policy until a different allocation is negotiated, arbitrated or judicially determined.

Any negotiated, arbitrated or judicially determined allocation of **Defense Costs** on account of a **Claim** shall be applied retroactively to all **Defense Costs** on account of such **Claim**, notwithstanding any different allocation made in connection with any prior advancement of **Defense Costs**. Any allocation or advancement of **Defense Costs** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of other **Loss** arising from such **Claim** or any other **Claim**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFINITION OF PLAN ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section III. DEFINITIONS Q. **Plan(s)**, 2. is deleted and amended to read in its entirety as follows:

- "2. a pension plan (whether or not qualified pursuant to the Internal Revenue Code), as defined in **ERISA**, (other than an **ESOP**) sponsored solely by the **Policyholder** or sponsored jointly by the **Policyholder** and a labor organization, solely for the benefit of the employees of the **Policyholder**, provided that prior to the inception date of this Policy, such plan has been reported in writing to the Insurer pursuant to the terms of the application for this Policy or pursuant to the terms of any prior policy issued by the Insurer or the application for such policy and provided that the **Policyholder** shall have paid any premium required for such plan;"

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND SUBROGATION PROVISION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration the premium charged, it is agreed that Section VIII. GENERAL CONDITIONS, G. Subrogation of this Policy is deleted and replaced in its entirety by the following:

“G. Subrogation

In the event of any payment under this Policy, the Insurer shall be subrogated to the extent of such payment to all the **Insureds'** rights of recovery, and the **Insureds** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Insurer effectively to bring suit in the name of the **Insureds**. In no event, however, shall the Insurer exercise its rights of subrogation against an **Insured** under this Policy unless such **Insured** has been convicted of a criminal act; or has committed a deliberate fraudulent act, if a judgment or final adjudication or an alternative dispute resolution proceeding adverse to the **Insured** establishes that such deliberate fraudulent act was committed; or has obtained any profit or advantage to which a judgment or final adjudication or an alternative dispute resolution proceeding adverse to the **Insured** establishes the **Insured** was not legally entitled.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

MODIFICATION OF BENEFITS DUE EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that the exclusion set forth in Section IV. B. 2. of this Policy shall not apply to that part of a monetary award in, or that part of a fund for settling, a **Claim** against any **Insured**, regardless of whether the amounts sought in such **Claim** have been characterized by plaintiffs as "benefits" or held by a court to be "benefits", if and to the extent that: (a) such **Claim** is based on a **Wrongful Act**; (b) such **Claim** alleges a loss to a **Plan** and/or a loss in the actual accounts of participants in a **Plan**; and (c) such loss results solely and directly from a change in the value of investments held by such **Plan** (including, but not limited to, the securities of the **Parent Company**).

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND PRIOR NOTICE EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section IV. A. 1. of this Policy is deleted and amended to read in its entirety as follows:

- "1. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any fact, circumstance, situation, transaction, event or **Wrongful Act** which, before the Inception Date set forth in Item 2 of the Declarations, was the subject of any notice of a claim or notice of a potential claim given under any other policy of insurance of which this Policy is a renewal or replacement;"

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFENSE AND SETTLEMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section V. C. Defense and Settlement of this Policy is deleted and amended to read as follows:

“C. Defense and Settlement

The Insurer shall have both the right and the duty to defend and appoint counsel with respect to any **Claim** (except **Voluntary Compliance Program Notice**) made against the **Insureds** alleging a **Wrongful Act**, even if such **Claim** is groundless, false or fraudulent. The **Insureds** shall have the right, at their own expense, to associate with the Insurer in the defense of any **Claim**, including but not limited to negotiating a settlement. However, the Insurer shall not be obligated to defend any such **Claim** after the Limit of Liability set forth in Item 3.(A) in the Declarations has been exhausted or after the rejection of a settlement offer as described below.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs** or **Voluntary Compliance Program Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement (including **Voluntary Compliance Program Loss**), **Defense Costs**, **Voluntary Compliance Program Defense Costs**, assumed obligation (including **Voluntary Compliance Program Loss**), admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** (except a **Voluntary Compliance Program Notice**), if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4. in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a “Proposed Settlement”) and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) seventy (70) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining thirty

(30) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3.(A) in the Declarations."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFENSE AND SETTLEMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FIDUCIARY LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section V. C. Defense and Settlement of this Policy is deleted and amended to read as follows:

“C. Defense and Settlement

The Insurer shall have both the right and the duty to defend and appoint counsel with respect to any **Claim** (except **Voluntary Compliance Program Notice**) made against the **Insureds** alleging a **Wrongful Act**, even if such **Claim** is groundless, false or fraudulent. The **Insureds** shall have the right, at their own expense, to associate with the Insurer in the defense of any **Claim**, including but not limited to negotiating a settlement. However, the Insurer shall not be obligated to defend any such **Claim** after the Limit of Liability set forth in Item 3.(A) in the Declarations has been exhausted or after the rejection of a settlement offer as described below.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs** or **Voluntary Compliance Program Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement (including **Voluntary Compliance Program Loss**), **Defense Costs**, **Voluntary Compliance Program Defense Costs**, assumed obligation (including **Voluntary Compliance Program Loss**), admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** will provide the Insurer with all information, assistance and cooperation that the Insurer reasonably requests. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** (except a **Voluntary Compliance Program Notice**), if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4. in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant (a “Proposed Settlement”) and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) eighty (80) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining

twenty (20) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3.(A) in the Declarations."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

**REPRESENTATIONS AND SEVERABILITY WITH RESPECT TO APPLICATION
(AMENDED)**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT ORGANIZATION INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section VIII. B. of this Policy is amended by the addition of the following paragraph:

“Notwithstanding the foregoing, it is agreed that this Policy shall not be rescindable by the Insurer with respect to any **Claim** against an **Insured Individual** for which:

1. The **Policyholder** is not permitted by law to indemnify such **Insured Individuals**; or
2. The **Policyholder** is permitted to indemnify such **Insured Individuals**, but does not indemnify such **Insured Individuals** solely because of **Financial Impairment**.

Notwithstanding the foregoing, nothing herein shall affect the Insurer's rights under this Policy to adjust, investigate or deny claims or to otherwise reserve its rights under this Policy with respect to any **Claim** under the Policy.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

ORDER OF PAYMENTS ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT ORGANIZATION INSURANCE POLICY

In the event of **Loss** arising from a **Claim** or **Claims** for which payment is due under the provisions of this Policy, and to the extent permitted by law, the Insurer shall:

1. first, pay such **Loss** from **Claims** against an **Insured Individual** for which coverage is provided under this Policy, and for which the **Policyholder** is not permitted by law to indemnify the **Insured Individual**, or for which the **Policyholder** does not indemnify an **Insured Individual** by reason of **Financial Impairment**;
2. second, pay such **Loss** from **Claims** against an **Insured Individual** for which the **Policyholder** is permitted to indemnify an **Insured Individual** and for which coverage is provided for such **Claim** under this Policy; and
3. then, with respect to whatever remaining amount of the Limits of Liability is available after payment of such **Loss** in accordance with paragraphs 1 and 2, above, apply such remaining limits to remaining **Loss** in accordance with the order of when such **Loss** was incurred.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

AMEND DEFENSE AND SETTLEMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT ORGANIZATION INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section V. C., Defense, Cooperation and Settlement, of this Policy is deleted and amended to read in its entirety as follows:

"C. Defense, Cooperation and Settlement

The Insurer shall have both the right and the duty to defend any **Claim** and appoint counsel with respect to any **Claim** made against the **Insured(s)** alleging a **Wrongful Act(s)**, even if such **Claim** is groundless, false or fraudulent. The **Insured(s)** shall have the right, at their own expense, to associate with the Insurer in the defense of any **Claim**, including but not limited to negotiating a settlement. However, the Insurer shall not be obligated to defend any **Claim** after the Limit of Liability set forth in Item 3. in the Declarations has been exhausted or after the rejection of a settlement offer as described below.

The **Insured(s)** shall not settle any **Claim**, select any defense counsel, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insured(s)** are not legally obligated. The **Insured(s)** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. The **Insured(s)** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and shall do nothing that may prejudice the Insurer's potential or actual rights of recovery with respect to **Loss** paid on account of a **Claim**.

If the Insurer recommends a settlement within this Policy's applicable Limit of Liability which is acceptable to the claimant (a "Proposed Settlement") and the **Insured(s)** unreasonably refuse to consent, then the Insurer's liability for all **Loss**, including **Defense Costs**, on account of such **Claim** shall not exceed:

- (a) the amount of the Proposed Settlement plus **Defense Costs**, incurred up to the date of the **Insured's** refusal to consent to Proposed Settlement of such **Claim**; plus;
- (b) seventy percent (70%) of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above, incurred in connection with such **Claim**; subject in all events to the available Limit of Liability set forth in the Declarations. The remaining thirty (30%) percent of any **Loss**, including **Defense Costs**, in excess of the amount referenced in paragraph (a) above will be borne by the **Insured** uninsured and at its own risk.

However, in no event shall the Insurer's liability exceed the Limit of Liability set forth in Item 3. in the Declarations."

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

NOT FOLLOW PRIMARY ENDORSEMENT (RECOGNIZE DILUTION OF LIMITS)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that:

1. Coverage under this Policy shall not follow the terms and conditions of or provide coverage excess of Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**. Furthermore, if Endorsement(s) No(s) <NUMBERS> contain a sublimit(s) of liability, the **Insurer** shall not drop down as excess of the sublimit of liability set forth in Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**.
2. However, solely for the purposes of determining when this Policy attaches, the **Insurer** shall recognize the dilution of limit of liability of the **Primary Policy** as a result of coverage provided under Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

INSURED PAYMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that the second paragraph of Section I., INSURING AGREEMENT, of this Policy is deleted and amended to read in its entirety as follows:

The insurance afforded under this Policy shall apply only after the **Underlying Insurers** and/or the **Insureds** or the **Policyholder** shall have paid, in currency of legal tender, the full amount of the **Underlying Limits** for covered loss under the **Underlying Insurance** and the **Policyholder** or the **Insureds** shall have paid the full amount of the applicable retention amount under any **Underlying Insurance**.

In no way shall such payment by the **Insureds** constitute a waiver of any terms, conditions or exclusion of the **Underlying Insurance** or this Policy and nothing herein shall affect the **Insurer's** rights under this Policy to adjust, investigate or deny claims or to otherwise reserve its rights under this Policy with respect to any **Claim** under any Insuring Agreement.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

NOT FOLLOW PRIMARY ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that:

1. Coverage under this Policy shall not follow the terms and conditions of or provide coverage excess of Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**. Furthermore, if Endorsement(s) No(s) <NUMBERS> contain a sublimit(s) of liability, the **Insurer** shall not drop down as excess of the sublimit of liability set forth in Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**.
2. However, solely for the purposes of determining when this Policy attaches, the **Insurer** shall recognize the dilution of limit of liability of the **Primary Policy** as a result of coverage provided under Endorsement(s) No(s). <NUMBERS> of the **Primary Policy**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

INSURED PAYMENT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that the second paragraph of Section I., INSURING AGREEMENT, of this Policy is deleted and amended to read in its entirety as follows:

The insurance afforded under this Policy shall apply only after:

- (i) the **Underlying Insurers**;
- (ii) the **Insureds** or the **Policyholder**; and/or
- (iii) a "DIC Insurer";

shall have paid, in currency of legal tender, the full amount of the **Underlying Limits** for covered loss under the **Underlying Insurance** and the **Policyholder** or the **Insureds** shall have paid the full amount of the applicable retention amount under any **Underlying Insurance**.

In no way shall such payment by the **Insureds** constitute a waiver of any terms, conditions or exclusion of the **Underlying Insurance** or this Policy and nothing herein shall affect the **Insurer's** rights under this Policy to adjust, investigate or deny claims or to otherwise reserve its rights under this Policy with respect to any **Claim** under any Insuring Agreement.

For the purposes of this Endorsement the term "DIC Insurer" means an insurer who drops down to make a payment pursuant to an excess drop down difference in conditions policy written excess of this Policy. The policy written by the DIC Insurer is not part of the **Underlying Insurance**.

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

POLICY CHANGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that:

1. Section II. DEFINITIONS A. **Claim(s)** of this Policy is deleted and replaced in its entirety as follows:

“A. **Claim(s)** shall have the meaning as ascribed in the **Primary Policy**.”

2. The words “at its inception” are deleted from Section II. DEFINITIONS C. **Insured(s)** of this Policy

3. Section VII. SUBROGATION A. is deleted from this Policy.

4. Section IX. NOTICE, A. of this Policy is deleted and amended to read in its entirety as follows:

“A. With respect to any **Claim**, situation that could give rise to a **Claim**, or other matter as to which insurance may be sought under this Policy, the **Policyholder** or any **Insured** must give the **Insurer** written notice in the same manner required by the applicable **Primary Policy**.”

All other provisions remain unchanged.

Authorized Representative

Date

Endorsement No. _____

Effective date of this endorsement: 12:01 a.m. on _____

To be attached to and form part of Policy Number: _____

Issued to: _____

By: _____

POLICY CHANGE ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

SECUREXCESS POLICY

In consideration of the premium charged, it is agreed that Section III. CONDITIONS OF COVERAGE B. and C. of this Policy are deleted and amended to read in their entirety as follows:

- “B. The **Insured** shall give to the **Insurer** as soon as practicable, but in no event later than thirty (30) days thereafter, written notice and the full particulars of i) the exhaustion of the aggregate limit of liability of any **Underlying Insurance**, ii) any **Underlying Insurance** not being maintained in full effect during the **Policy Period**.
- C. If during the **Policy Period** the provisions of the **Primary Policy** are changed in any manner the **Insured** shall give written notice to the **Insurer** of the full particulars of such change as soon as practicable but in no event later than thirty (30) days following the effective date of such change. No amendment to any **Primary Policy** or **Underlying Insurance** during the **Policy Period** shall be effective in broadening or extending the coverage afforded by this Policy or extending or increasing the limits of liability afforded by this Policy unless the **Insurer** so agrees in writing. The **Insurer** may, in its sole discretion, condition its agreement to follow any changes to the **Primary Policy** or the **Underlying Insurance** on the **Insured** paying any additional premium required by the **Insurer** for such change.

As soon as practicable the **Policyholder** must give the **Insurer** written notice of any additional or return premiums charged or allowed in connection with any **Underlying Insurance**.”

All other provisions remain unchanged.

Authorized Representative

Date

<i>SERFF Tracking Number:</i>	<i>REGU-125881745</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Axis Insurance Company</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>AIC-AR-FIS3-08</i>		
<i>TOI:</i>	<i>17.0 Other Liability-Occ/Claims Made</i>	<i>Sub-TOI:</i>	<i>17.0000 Other Liability Sub-TOI Combinations</i>
<i>Product Name:</i>	<i>AXIS Professional Liability Forms Filing</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: REGU-125881745 State: Arkansas
Filing Company: Axis Insurance Company State Tracking Number: EFT \$50
Company Tracking Number: AIC-AR-FIS3-08
TOI: 17.0 Other Liability-Occ/Claims Made Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: AXIS Professional Liability Forms Filing
Project Name/Number: /

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 01/07/2009

Comments:

Attachments:

AR - NAIC 1.pdf
AR - NAIC 2.pdf
AR - NAIC 3.pdf
AR - NAIC 4.pdf

Satisfied -Name: Filing Authorization **Review Status:** Approved 01/07/2009

Comments:

Attachment:

1. Third AIC Multi-Program Endorsement Authorization Letter.pdf

Satisfied -Name: Explanatory Memorandum **Review Status:** Approved 01/07/2009

Comments:

Attachment:

2. FIS Third Periodic AIC Multiple Programs Endorsements Filing Expl Memo.pdf

Filing information (see General Instructions for descriptions of these fields)				
9.	Type of Insurance (TOI)			
10.	Sub-Type of Insurance (Sub-TOI)			
11.	State Specific Product code(s)(if applicable)[See State Specific Requirements]			
12.	Company Program Title (Marketing title)			
13.	Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)		
14.	Effective Date(s) Requested	New:		Renewal:
15.	Reference Filing?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
16.	Reference Organization (if applicable)			
17.	Reference Organization # & Title			
18.	Company's Date of Filing			
19.	Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved		

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]	

[illegible]

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #				
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	
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2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	
-----------	---	--

☐ Rate Increase ☐ Rate Decrease ☐ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	
-----------	--	--

4a.	Rate Change by Company (As Proposed)
------------	---

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)

4b.	Rate Change by Company (As Accepted) For State Use Only
------------	--

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5.	Overall Rate Information (Complete for Multiple Company Filings only)
-----------	--

		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)		
5b	Overall percentage rate impact for this filing		
5c	Effect of Rate Filing – Written premium change for this program		
5d	Effect of Rate Filing – Number of policyholders affected		

6.	Overall percentage of last rate revision	
-----------	---	--

7.	Effective Date of last rate revision	
-----------	---	--

8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	
-----------	---	--

9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01		[] New [] Replacement [] Withdrawn	
02		[] New [] Replacement [] Withdrawn	
03		[] New [] Replacement [] Withdrawn	

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3. Group Name					Group NAIC #
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #	

5. Company Tracking Number	
-----------------------------------	--

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
7. Signature of authorized filer				
8. Please print name of authorized filer				

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)				
10. Sub-Type of Insurance (Sub-TOI)				
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]				
12. Company Program Title (Marketing title)				
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)			
14. Effective Date(s) Requested	New:		Renewal:	
15. Reference Filing?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
16. Reference Organization (if applicable)				
17. Reference Organization # & Title				
18. Company's Date of Filing				
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved			

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]	

[illegible]

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	
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2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	
-----------	---	--

3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	
-----------	--	--

2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	
-----------	---	--

☐ Rate Increase ☐ Rate Decrease ☐ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	
-----------	--	--

4a.	Rate Change by Company (As Proposed)
------------	---

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)

4b.	Rate Change by Company (As Accepted) For State Use Only
------------	--

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5.	Overall Rate Information (Complete for Multiple Company Filings only)
-----------	--

		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)		
5b	Overall percentage rate impact for this filing		
5c	Effect of Rate Filing – Written premium change for this program		
5d	Effect of Rate Filing – Number of policyholders affected		

6.	Overall percentage of last rate revision	
-----------	---	--

7.	Effective Date of last rate revision	
-----------	---	--

8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	
-----------	---	--

9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01		[] New [] Replacement [] Withdrawn	
02		[] New [] Replacement [] Withdrawn	
03		[] New [] Replacement [] Withdrawn	

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3. Group Name					Group NAIC #
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #	

5. Company Tracking Number	
-----------------------------------	--

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
7. Signature of authorized filer				
8. Please print name of authorized filer				

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)				
10. Sub-Type of Insurance (Sub-TOI)				
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]				
12. Company Program Title (Marketing title)				
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)			
14. Effective Date(s) Requested	New:		Renewal:	
15. Reference Filing?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
16. Reference Organization (if applicable)				
17. Reference Organization # & Title				
18. Company's Date of Filing				
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved			

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]	

[illegible]

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)
 (Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #				
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	
-----------	--	--

2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	
-----------	---	--

☐ Rate Increase ☐ Rate Decrease ☐ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	
-----------	--	--

4a.	Rate Change by Company (As Proposed)
------------	---

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)

4b.	Rate Change by Company (As Accepted) For State Use Only
------------	--

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5.	Overall Rate Information (Complete for Multiple Company Filings only)
-----------	--

		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)		
5b	Overall percentage rate impact for this filing		
5c	Effect of Rate Filing – Written premium change for this program		
5d	Effect of Rate Filing – Number of policyholders affected		

6.	Overall percentage of last rate revision	
-----------	---	--

7.	Effective Date of last rate revision	
-----------	---	--

8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	
-----------	---	--

9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01		[] New [] Replacement [] Withdrawn	
02		[] New [] Replacement [] Withdrawn	
03		[] New [] Replacement [] Withdrawn	

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3. Group Name					Group NAIC #
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #	

5. Company Tracking Number	
-----------------------------------	--

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
7. Signature of authorized filer				
8. Please print name of authorized filer				

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)				
10. Sub-Type of Insurance (Sub-TOI)				
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]				
12. Company Program Title (Marketing title)				
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)			
14. Effective Date(s) Requested	New:		Renewal:	
15. Reference Filing?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
16. Reference Organization (if applicable)				
17. Reference Organization # & Title				
18. Company's Date of Filing				
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved			

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]	

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.	

***Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

FORM FILING SCHEDULE

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1.	This filing transmittal is part of Company Tracking #				
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement Or withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS-1

RATE/RULE FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	
-----------	--	--

2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	
-----------	---	--

☐ Rate Increase
 ☐ Rate Decrease
 ☐ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	
-----------	--	--

4a.	Rate Change by Company (As Proposed)
------------	---

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)

4b.	Rate Change by Company (As Accepted) For State Use Only
------------	--

Company Name	Overall % Indicated Change (when applicable)	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5.	Overall Rate Information (Complete for Multiple Company Filings only)
-----------	--

		COMPANY USE	STATE USE
5a	Overall percentage rate indication (when applicable)		
5b	Overall percentage rate impact for this filing		
5c	Effect of Rate Filing – Written premium change for this program		
5d	Effect of Rate Filing – Number of policyholders affected		

6.	Overall percentage of last rate revision	
-----------	--	--

7.	Effective Date of last rate revision	
-----------	--------------------------------------	--

8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	
-----------	---	--

9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01		<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	
02		<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	
03		<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	



October 30, 2008

Re: AXIS Insurance Company
NAIC Number 3416-37273, FEIN 39-1338397

To Whom It May Concern:

Insurance Regulatory Consultants, LLC (IRC) is hereby authorized to submit rate, rule, and form filings on behalf of **AXIS Insurance Company**. This authorization includes providing additional information and responding to questions regarding the filings on our behalf as necessary. This authorization is deemed to be in effect until rescinded in writing.

Please direct all correspondences and inquiries related to this filing to Insurance Regulatory Consultants at the following address:

Insurance Regulatory Consultants, LLC (IRC)
50 Broad Street, Suite 501
New York, NY 10004
(212) 571-3989
(212) 571-2502 (fax)

Please contact me if you have any questions regarding this authorization.

Sincerely,

A handwritten signature in cursive script that reads "R. Kreis".

Roseanna Kreis
Regulatory Filing Analyst
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Roseanna.kreis@axiscapital.com

AXIS INSURANCE COMPANY

EXPLANATORY MEMORANDUM

Professional Liability Endorsements

With this filing, AXIS Insurance Company is submitting independently developed endorsements prepared for use with its various previously filed Professional Liability policies.

The endorsement numbering prefix protocol corresponds with the policy form to which the endorsement will be used as follows (Endorsements applicable to all policy types may not be included in this filing):

- DO – Directors & Officers Liability
- EP – Employment Practices Liability
- FL - Fiduciary Liability
- NP – Not For Profit Organization Liability
- SE - SecurExcess

There is no overall rating impact anticipated from the use of these endorsements. As necessary, the pricing of individual accounts (to reflect endorsement usage) will be adjusted via appropriate selection of applicable pricing factors contained in the previously submitted rating plans for these programs.